



March 9, 2012

### **House Passes Bipartisan Legislation to Help Small Businesses Create Jobs**

Small businesses are the lifeblood of our economy, creating seven out of ten new jobs and employing nearly half of all American workers. Unfortunately, these job creators are finding it increasingly difficult to obtain financing to start or expand their businesses, hindering private sector job growth. To help start-up companies and small businesses grow by removing government barriers to capital formation, Congressman Miller co-sponsored the Jumpstart our Business Startups (JOBS) Act, which passed the House on Thursday. Specifically, the bill removes current federal restrictions on entrepreneurs from raising capital from a large pool of small investors or from using advertisements to solicit accredited investors. The JOBS Act also makes it easier for small businesses to access capital markets by reducing the cost of going public, including raising the threshold for companies exempted from registering with the SEC. This pro-growth legislation also raises the shareholder threshold for mandatory SEC registration, removing another impediment to small business capital access. Congressman Miller hopes the Senate will act quickly to get this important job creation measure to the President's desk to restore opportunities for our nation's small businesses and entrepreneurs.

### **Bill Promoting Investment in Clean Hydropower Production Passes House**

As energy prices continue to rise, it is critically important that we develop our resources here at home to address these soaring costs. Current technology now makes it economically achievable to generate electricity at federal canals and pipelines using small-scale hydropower units. Currently, hydropower development projects must undergo duplicative permitting and approval processes under the National Environmental Policy Act (NEPA) and by the Federal Energy Regulatory Commission (FERC). This policy creates unnecessary delays that increase costs and discourage investment in hydropower, one of the least expensive and cleanest forms of electricity. On Wednesday, the House passed legislation that will eliminate the bureaucratic red tape holding back these job-creating, clean-electricity generating projects. The Bureau of Reclamation Small Conduit Hydropower Development and Rural Jobs Act will streamline the regulatory process by exempting small conduit hydropower facilities from NEPA requirements. The bill also ensures that there will be no financial or operational impacts on existing water and power users. According to the Congressional Budget Office, this measure will raise \$5 million over ten years through increased hydropower production. Congressman Miller supports this common-sense measure that encourages investment in this clean, renewable energy resource without imposing new costs on American taxpayers.

### **American Energy Production Needed to Ease Pain at the Pump**

In recent months, gas prices have skyrocketed to levels not seen since 2008. These costs are placing a tremendous strain on the budgets of American families and job creators, and threatening our fragile economic recovery. In California, the average cost of a gallon of regular grade gasoline has gone up 72 cents since the beginning of the year. The situation is only expected to worsen as we approach the peak driving season this summer. These high prices are a symptom of our nation's larger energy problems – dependence on oil from unstable regions of the world, inadequate infrastructure and refining capability, and needless delays and government restrictions on domestic energy production. While some have proposed temporary measures that will have no lasting impact on energy prices, Congressman Miller continues to believe we need a balanced, comprehensive energy strategy that permits the construction of the job-creating Keystone XL pipeline, allows increased exploration off the Outer Continental Shelf, opens new oil refineries, and invests in clean energy sources such as wind, nuclear, and clean coal technologies. He will continue working aggressively in Congress to address our nation's energy needs and ease the burden of high energy prices on families and small businesses.